# STEEL OPERATIONS

Show Less Falling Off Than Expected at This Season in Pittsburg District.

BUYING IS NOT IMPROVED

Independents Are Working at 25 to 50 Per Cent. Capacity or Are Closed.

Special Despatch to THE NEW YORK HERALD. PITTSBURG, Jan. 8.—Operations of the teel mills in this district did not drop off as much as expected at the close of last year. The independents operated thers worked at 40 to 50 per cent, of apacity. The United States Steel Corid the independents, showing an operaity, the Carnegie Steel Company pro ducing ingots at more than 96 per cent. | Assau Nat. | Riym. | 16,321,000 | 572,000 | 1,107,000 | 14,110,000 | 6,053,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,0 and the National Tube Company at prac-

### Little Tin Plate Inquiry.

The independent tin plate mills show n operation of about 50 per cent. of apacity, with few inquiries and very tile new business coming in. Although number are operating a little better an half, several are down entirel than half, several are down entirely keeping the average down to about 5 per cent. The leading interest ha enough of a carry over from the las quarter to enable it to operate at 6 to 65 per cent. Its present schedule, until the middle of March. New specifications that will take its rolling schedules well past April 1 are coming it Because it is still short of steel bars however, it continues to favor its shee

Agreed regression to the plate mill operation where the plate mill operation is the plate mill operation where the plate mill operation is the plate mill operation where the plate mill operation is the plate mill operation where the plate mill operation is the plate mill operation where the plate mill operation is the plate mill operation in the same of the plate mill operation are included. It is understood to have been put out by a large oil interest. It is known that only two or three com-panies can roll the largest eiges re-quired. Prices continue unchanged at 3.55 cents for No. 10 blue annealed, 4.35 cents for No. 28 black and 5.70 cents for No. 28 galvanized. A few companies are naming slightly higher figures.

### Scrap Market Quiet.

Although nothing is being sold in the iron and steel scrap market, it is practically conceded that several elements of strength exist. Several inquiries are reported. Although no large tonnages are represented, an encouraging sign is that several companies indicate that they are in the market. The Pennsylvania Raliroad is the only road reported taking bids on large lots, it having vania Railroad is the only road reported taking bids on large lots, it having closed yesterday bids on 17,500 tons. With heavy melting steel scrap quoted at \$15 to \$16, it is believed bottom has been reached. If any revision shall take place it will be upward, although prices are nominal in the absence of actual transactions.

New business in boone and bands is

Are nominal in the absence of actual transactions.

New business in hoops and bands is lacking and the trade does not believe that, even with further reductions in prices, there will be much stimulation to business. Some mills have completed operations against contracts and are idle. Reports in circulation this week were that some independents were offering to sell hoops and bands at 2.80c. base. Pittsburg, or \$5 a ton less than the price of 3.05c, quoted by the Carnegle Steel Company. One independent, which recently quoted 3.50c., has decreased its price to 3.05c. The rumors of price shading have not been verified.

Production in semi-finished lines by independents shows no improvement and their operation is not more than 25 percent of capacity. Sheet bars are quoted at \$47. forging billets at \$51 and slabs at \$46, all Pittsburg or Youngstown. It is understood ethat some independent makers of skelp are willing to take business at the Steel Corporation prices of 2.45c, for grooved, 2.55c, for universal and 2.65c, for sheared skelp, Pittsburg basis.

The feature of the pig iron market.

Total bills on Load. U. S. Geverment U. S. Certificates of indebtedness.

Total earnings assets. Uncellected items and other deductions from gross all other resources. It is understood ethat some independent makers of skelp are willing to take business at the Steel Corporation prices of 2.45c, for grooved, 2.55c, for universal and 2.65c, for sheared skelp, Pittsburg basis.

The feature of the pig iron market

burg basis.

The feature of the pig fron market this week was the marking down of quotations by a leading Valley producer on Bessemer, basic and malleable grades, \$2 a ton to levels of \$22 for Bessemer, \$30 for basic and \$32,50 for malleable. It is hard to tell just where the No. 2 foundry market level is No. the No. 2 foundry market level is. No. All the being it remains at \$35, furnace, for 1.75 or \$2.55 silicon.

MARTFORD BANKS MERGE.

HARTFORD, Conn., Jan. 8.—Merger of the Colonial National Bank with the Phoenix National Bank, authorized by the directors of the latter institution yesterday, will give the Phoenix re-sources of \$20,000,000. This bank has absorbed the American and Charter Oak national banks.

# CLEARING HOUSE STATEMENT

HOLDING UP WELL Average Figures for Week Ended Saturday, Jan. 8, 1921.

福度と	2 THE 1	NEW YORK HERALD,	SUNDAY, JANUARY 9	, 1921.	
1	Average Figures for Week Ended Saturday, Jan. 8, 1921.  MEMBERS FEDERAL RESERVE SYSTEM.  Loans, Disc'nt Investments etc. Average Banks and Trust Companies.  Banks of N. V. B. A.  445.884,000  845.884,000  845.884,000  845.884,000  846.884,000  847.0000  847.00000  847.00000  847.00000  847.00000  847.00000  847.00000  847.00000  847.000000	BY BANKS IN LONDON  Collapse of Two Minor Institutions Does Not Affect	\$60,000,000 HERE  Government Seeks Loan for Electrification of Federal	TRADE IMPROVES IN FINISHED COTTON  Trade has improved in finished cotton goods following very substantial reductions made last week and this week. Staple ginghams and 32 inch chambrays have been bought freely and a line of ginghams has been placed at value.  Percales and prints, now sold without	J. M. Levy Declares Road Has Encouraging Prospects.  Jefferson M. Levy, chairman of a bondholders, protective committee of the Denver and Rio Grande Railroad, which has just been formed, declared yesterday that the road's current earnings should quiet any apprehension of bondholders at that they might not receive their full as \$
t	Sank of America   59,522,000   8,940,000   5,838,000   35,019,000   50,880,000   70,755,000   8,940,000   1,826,000   10,830,000   35	banks in the last few weeks standard British financial institutions in their annual reports, now being published, continue to show remarkably substantial	electrification of the Swiss Federal Railways, because of the inaccessibility of coal supplies, the Swiss Government	denims.  Wash goods, quilts and white goods are being bought in moderate quantities and a significant feature is that many	The Entire Beautiful Moof the former palate MRS. CATHERIN
e prd - er -	Commercial Exchange 841,000 539,000 1,488,000 287,073,000 9,641,000 Commercial Exchange 841,000 559,000 1,488,000 8593,000 Commercial Exchange 841,000 559,000 1,488,000 8593,000 Commonwealth 8,755,000 573,000 1,383,000 1,521,000 31,000 10,71,000 31,000 10,71,000 10,	row's Bank, which catered to small tradespeople, and the Anglo-American Continental Bank, which specialized in certain kinds of trade, suffered through the collapse of those specialites. But such banks as the London Joint City Midiand, with its 1,500 branches in the British Isles, and the Ulster Bank, with a hundred or more branches in troublous Ireland, showed profits well over 20 per cent. Whether they will be able to carry	to \$60,000,000 of Swiss Government bonds will be floated in this market during the final week of this month. That offering is on the cards for just prior to February 1, and from present indications the entire amount needed will be offered at that time, although the financing may be divided into two bites from the cherry.	shipments of carload lots.  New business booked has been sufficient thus far to warrant the restarting in full of such large plants as the American Printing Company, the Amoskeag Manufacturing Company and others that have been operating on restricted schedules for considerable time. Print cloths have been steady. Sheetings have not started very freely, although inquiries are better. Jobbers report better business in small lots and retail clearance	BROADWAY ART AUCTIONE Broadway and 3 WILL SELL AT FORCE commence WEDNESDAY, JA
- ytues	Columbia Trust.   79,388,000   1,425,000   10,334,000   76,429,000   3,814,000   Peoples Trust.   34,105-000   1,810,000   3,470,000   33,748,000   1,600,000	millions of capital in ten days," a well known company promoter told the correspondent for The New York Herald. "To-day we couldn't get ten quid [pound sterling] in a million days on-the same proposition."  It is this uncertainty that is keeping bankers from going into the British part of the Tremuchlen scheme for financing credits through banks and insurance companies for Continental countries.	in no position to make loans for na- tional undertakings because of the large	goods are being repriced and business is starting up again in a small way. Prices current on cotton goods are as follows: Print cloths, 23 inch, 64x64s, 64x6.; 64x60s, 55%c.; 38½ inch, 64x64s, 81½c.; brown sheetings, Southern standards, 12c. to 121½c.; tickings, 8 cunce, 21c.; denime, 2.20s, 18c. and 25c.; staple ginghams, 101½c.; dress ginghams, 15c. and 17c.; prints, 11c.	THE ENTIRE SU HOME FURN of  Mrs. Catherine
e ossan sen	Trust Companies Not Members Federal Reserve System.  Title Guar, & Trust. \$46,088,000 908,000 \$1,192,000 \$3,143,000 \$28,914,000 \$193,000 \$24,322,000 \$24,322,000 \$2,000,000 \$4,651,000 \$16,640,000 \$1,126,000 \$24,522,100,000 \$4,651,000 \$44,651,000 \$41,000 \$1,126,000 \$1,126,000 \$4,000,000 \$4,000,000 \$4,000,000 \$4,000,000 \$1,000,000 \$4,000,000 \$1,126,000	of banks there is the London Joint City Midland report by the chairman, Reginald McKenna, one time Chancellor of the Exchequer, and whispered about as the possible next Premier. He says that after providing for all bad and doubtful debts, and for staff bonuses, &c., the year's net profits were £2,831,851. This, with the balance brought forward, makes a total of £3,558,731 divided into 18 per cent. dividends (less income tax) of £1,367,094, a reserve fund for deprecia-	for \$25,000,000 in twenty year 8 per cent. sinking fund gold bonds. It was offered at par and interest by a syndicate headed by Lee, Higginson & Co., and included the following: The Guaranty Trust Company, A. Iselin & Co., Wm. A. Read & Co., the National City Company, Harris Forbes & Co., Halsey, Stuart & Co., and two Chicago institutions.	Extraordinary Sale of Unusual Importance Miller's Auction Rooms and Art Galleries, University Place, Corner 13th St. WILL SELL BY PUBLIC AUCTION Tuesday and Wednesday JANUARY 11TH AND 12TH AT 11 A. M. EACH DAY.	From her former pale  Together  Bronze Mounted Boudoir S Gorgeously Carved Gothic  Drawing Rooms in Louis X Draperies.
eynet den -s	State Banks, not members Fed. Rec. Bk.   97,811,000   7,157,000   4,760,000   57,382,000   42,630,000     Trust Companies, not members Fed. Rec. Bk.   97,973,000   2,230,000   4,782,000   45,176,000   1,103,000     Aggregate, 52 Members, \$5,220,197,000   \$107,135,000   \$538,640,000 (g)\$4,064,749,000 \$267,249,000     Detailed bank reports in average statement includes deposits in foreign branches not included in footings: (a) \$119,825,000; (b) \$6,802,000; (c) \$106,951,000; (d) \$18,566,000; (e) \$19,356,000; (b) \$2,235,000; (c) \$19,376,000; (d) \$5,956,000; (e) \$3,515,000.     Actual Bank Condition.   Changes for Week Ended January 8, 1921.   Dec. \$1,912,000	bank premises redemption fund of £250,- 000, leaving a balance carried forward of £741,519, the same as that for 1919, except £200,000 more for depreciation and a balance £14,000 larger. This bank also has announced that it is preparing to pay interest under special arrangements on deposits of all sums of more than one pound. There is a slight increase in the note cinculation in England and a slight sea- sonal increase in the public debt. But	Roads to Cooperate With United States Labor Board.  The second phase of readjustment of the relations between railroads and their employees will be taken up by the United States Labor Board in a hearing which will start to-morrow morning in Chi- cago. The first phase, that of wages, has been settled and practically all roads have discharged their back pay	Home Adornments  The property of a well known collector of this city now living abroad (name withheld).  By order of  Mr. Geo. E. Foley  Foreign Finance Corp.,  14 WALL ST., N. Y. C.  An Exquisite Collection  COMPRISING	VALUABLE COLLECTION OF B THE GALLERY OF PAINTINGS E The Standing Chime Clock China, Glass, Silver, etc. Rare Persian and Chine Curio Cabinets filled with ex Ivory and Enamel.
l .k wfyhr.o	Net time deposits  Cash in vault, Federal Reserve members  Cash in vault, Federal Reserve members  Cash in vault, Federal Reserve members  Reserve of members bank in Reserve Rank  Reserve in own vaults, State banks, trust companies  Reserve in own vaults, State banks, trust companies  Reserve in other depositaries, State banks, trust companies  Circulation  State Bank state banks, trust companies  State Bank Statement.  Summary of State Banks and Trust Companies in Greater New York, not included in Clearing House Statement.  (Rigures furnished by State Banking Department.)  Loans, discounts, investments, etc.  \$597.883.800  Dec.  \$19.990.200  Dec.  \$49.900.200  Dec.  \$49.400  Reserve in other deposits  Companies in Greater New York, not included in Clearing House Statement.  (Rigures furnished by State Banking Department.)  Dec.  \$40.000  Cash  Companies in Greater New York, not included in Clearing House Statement.  (Rigures furnished by State Banking Department.)  Dec.  \$40.000  Companies in Greater New York, not included in Clearing House Statement.  Summary of State Banks and Trust Companies in Greater New York, not included in Clearing House Statement.  Summary of State Banks and Trust Companies in Greater New York, not included in Clearing House Statement.  Summary of State Banks and Trust Companies in Greater New York, not included in Clearing House Statement.  Summary of State Banks and Trust Companies in Greater New York, not included in Clearing House Statement.	against this the figures of coal produc- tion and export show a remarkably healthy improvement, the vital question of coal entering largely into both do- mestic and foreign trade conditions.  COTTON.  There was another advance in the cot- ton market vesterday. Futures were up	rent nearing will be on hours of labor, train crews and other working conditions.  In connection with the meeting of the railroad executives in New York on Friday, it was stated that a decision was reached to end all relations with the railroad adjustment boards, a war-time emergency piece of machinery. It is the contention of the executives that every road is able to adjust its own labor difficulties to greater advantage	Mahogany Baby Grand, Antique French Furniture Rare Clocks, old Violin (Stradivarius), Silver and Sheffield Plate, Carved Ivories, Engravings, Paintings, Porcelains, Bronzes, Limoges Dinner Service: Fancy Pedestals	Two famous pair large Sevre uary—choice pieces of Cro and Cauldon—Fine Prints, Effects of other consignme  CATALOGUES Of Inspection Until  Mr. H. VAN BRINK will
s st o	Deposits with Federal Reserve Bank of New York. 53,469,500 Inc. 866,500 Total deposits, eliminating amounts due from Reserve Depositaries and from other Banks and Trust Companies in 504,778,800 Inc. 3,516,900	approximately 35 to 45 points at the high level and spots above the 17 cent level at 17.10, a rise of 35 points. The better	tinua to accommote with the United States	Artistic Furniture For the Dining Room, Bedroom, Hall and Fover.	

Ņ	Net demand deposits	49,229,00
ü	Not time deposits Inc.	7,307,00
S	Cash in vault. Federal Reserve members	3,970,00
	Reserve of members bank in Reserve Bank	4,107,00
	Reserve in own vaults, State banks, trust companies	162,00
	Reserve in other depositaries, State banks, trust companies	417,00
'n		
ř.	Aggregate reserve, \$548,027,000; reserve required, \$538,895,470; excess reserve, \$9,	131,000.
	State Bank Statement.	
	Summary of State Banks and Trust Companies in Greater New York, not including House Statement. (Rigures furnished by State Banking Department.)	ed in Clea

State Bank	Statement.					
Summary of State Banks and Trust Compani-	es in Greater N	ew York,	not in	cluded	in C	lear-
ing House Statement. (Rigures furnished by St. Loans, discounts, investments, etc		7,599,3 19,990,2	100	Dec. Dec. Inc.	404 972	,200 ,400 ,600
Deposits with Federal Reserve Bank of New Yor Total deposits. Total deposits, eliminating amounts due from positaries and from other Banks and Trust	Reserve De-	53,469,5 648,302,8		Inc.	866 8,213	,500
New York City and U. S. Deposits.	*********	594,778,8	00	Inc.	3,516	,900
	State banks, \$28,085,200 10,984,200	P.C. 18.30 07.15	\$52.	973,800 711,200	) 1	P.C. 13.71 17.96
Totals.  Aggregate reserve on deposits.		25.45 \$122,754		685,000 Inc.	\$8,034	11.67 1,900 12.07

Gold and gold		
certificates	\$133,793,719	\$135,046,000
Gold settlement	Land Victory	
Gold with foreign	27,622,719	36,436,000
agencies		1,211,000
Total gold held	\$162,627,589	\$172,693,000
Gold with Federa	\$102,021,009	\$112,693,000
Reserve agent .	\$238,868,030	\$254,575,000
Gold redemption		39,000,000
Total gold re-		****
Legal tender	\$440,495,570	\$466,268,000
notes, silver, &c.		\$143,975,000
Total reserves Bills discounted: Secured by Gov-	\$587,659,705	\$610,248,000
ernment war ob-		

ligations: For members... \$433,962,135 \$445,926,000 \$433,962,135 \$445,926,000 \$439,305,202 \$458,313,000 \$439,305,202 \$458,313,000 in \$102,903,290 \$109,902,000 \$976,170,628 \$1,014,141,000 \$1,256,800 3 \$1,469.000

Total earnings \$1,007,008,428 \$1,075,351,000 assets \$1,007,497 \$4,378,000 2,774,010 141,187,500 139,020,000 1,799,919 1,582,000

Tinoxino.	1,122,010	other resources
1,833,340,000	1,774,535,121	otal resources.\$
	BILITIES.	LIA
\$28,376,000	\$26,375,800 56,414,456	pital paid in
2,260,000	10,217,332	vernment de-
693,473,000	695,942,402	e to members-
94,273,000	90,857,378	ferred avail- bility items ser deposits, in-
11,283,000	11,760,357	luding foreign
\$801,289,000	\$808,780,470	otal gross de- posits
864,516,000	839,625,435	etual circula-
38,741,000 51,110,000	86,831,200 6,507,759	et Hability

87.7%

July....

was reported sold as Seandinavia, and Greece and Spam Scandinavia, and Greece and Spam in the market for wheat, but no sales in the market for wheat, but no sales in the market for wheat sales in the market for wheat sales in the market for wheat in the sales in the sales wheat in the sales result of the export business.

Coarse grains were slightly easier early, but rallied with wheat. Trade was light and mostly of a local character. Minneapolis reported 25,000 bushels of corn sold to Baltimore, the first busi-

SOUTHERN SPOTS.

Galveston steady, 50 higher at 14.50c.; sales, 50 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14.50c. sales nil. Savannah steady, unchanged at 14.50c.; sales, 2.100 higher at 15.50c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 higher at 14c.50c.; sales nil. Savannah steady, unchanged at 14c.; sales, 2.100 h SOUTHERN SPOTS.

### ITALY'S SHIPBUILDING GAINS.

173 174% 171% 174 171% 171% 165% 165% 164%

48% 48% 48% 48% 47% 48% 47% 48

... 24.25 24.30 24.25 24.30 24.30

NEW YORK PRICES.

nent.

OATS-No. 1 white was quoted at 61c.; No. 1 white, 60c.; No. 3 white, 5963944c.; No. 1 white, 53c.; fancy clipped white, 624965c.; rdinary clipped white, 624965c.; all ele-

RYF-Market barely stendy; No. 2 West-rn, \$1.88%, f. o. b., and \$1.83%, c. i. f.,

6714 68 6715 68 7416 7416 7416 7516 7516 7516 7516 7516 7516 7516 The Italy American Society vesterday made public figures on Italy's shipbuild-ing activities in 1920. They were com-piled, the Italy American Society says, 13.30 13.30 13.12 13.15 13.30 by the Supreme Economic Council and 14.00 14.05 13.90 13.90 13.97 are as follows:

RIBS— 12.67 12.80 12.65 12.67 12.67 Tonnage launched: PORK— Monthly average.

### CONSOLIDATED EXCHANGE.

New York.

BARLEY-Market quiet; feeding, 80@92c.; maiting, 96c.#\$1.05, c. 1. f., New York.

BUCKWHEAT-Market dull; sound milling, \$2.65 nominal a 100 pounds,

HAY-Market quiet; No. 1, \$1.75@1.85; No. 2, \$1.65@1.75; No. 3, \$1.50@1.60; shipping,

\$1.30@1.40,

STRAW-Market steady; No. 1 rye, \$18@ 19 a ton. Average gains of 3 to more than 11 oints were the rule in active industrials uring the last week's Consolidated took Exchange trading, an advance of Stock Exchange trading, an advance of 11% in United States Aubber to 67½ and one of 9½ in International Paper to 55½ being outstanding features. Atlantic Gulf and Mexican Petroleum proved against the general trend, the former receding 8½ to 67¼ and the latter 3½ to 154%. In ralls there was last year 11,000 236,000 comparative inactivity, prices averaging about 1 or 2 per cent, better than the figures of December 31. General Asphalt rose 9 to 56, Retail #801,289,000

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Yesterday. Month.
New York delivertes         10,835         11,415           New Orleans delivertes         4,851           Total delivertes         10,835         16,286
New York stock 900,576 843,582
New Gricans stock 244,737 281,755 Stock at all ports 1,151,312 1,125,337
Afloat
Visible supply 1,799,412 1,611,337
Last year's visible 1,452,724 1,417,516

ounce. Bar gold 113s, 3d. Money 5 per cent. Discount rates, short bills, 6% per cent.; three months' bills, 6% per cent. Gold premium at Lisbon 140.

# SALES AT AUCTION.

SALES AT AUCTION

mahogany, inlaid, large size, including 50 choice Red Seal records.

Personal Effects

A variety of rare items too numerous to specify, and merits the attention of art collectors and con-

noisseurs as well as private individ-

On Exhibition Tomorrow AT THE

Madison Art Galleries, Inc.

37 East 60th St.,

Attractive Auction Sale

Commencing Tuesday Jan. 11th, at 2:30 P. M.

CLOSING UP OF

Comprising Antique Mahogany, 4 post Bedstead, Mahogany Desk, Bronzes, Paintings, China Ware, Portieres, Sheraton Sideboard, Extension Table, China Closet, Also fine Collection of Rugs and Carpets and various other Act Objects.

TO BE SOLD AT AUCTION

Tuesday, Wednesday and Thursday

Jan. 11, 12 & 13, at 2:30 P. M. FREDERICK H. WANDELL and WILLIAM T. FINNEY.

VARIOUS ESTATES

On View Tomorrow and Tuesday 9 P. M. to 6 P. M.

# FIFTH AVE. AUCTION ROOMS'S.

333-341 Fourth Ave., at 25th Street Oriental Art Objects

The Property of a Well Known Collector

Early Chinese Porcelains, Potteries and Bronzes, Japanese Swords, Sword Guards and Knife Handles, Inros, Netsukes, Old Silver and Jewelry, Necklaces in hard stones. Japanese Color Prints and Stencils

and many other objects of Interest. To Be Sold at Unrestricted Public Auction

On Wednesday and Thursday, Jan. 12 and 13, 1921 FROM 2 O'CLOCK EACH DAY ALSO A COLLECTION OF Beautiful Blue and White, Single Color and Decorated

Chinese Porcelains

Mr. Robert G. Shewan, Hong Kong, China To Be Sold at Unrestricted Public Auction Friday, January 14th, from 2 o'clock

> -ALSO-110 Oriental Rugs and Carpets

Mr. Naoum Belt of Constantinople

and removed by us from the U.S. Custom House Comprising fine examples of Kermanshah, Tabriz, Meshed Royal Bokhara, Gorovan, Ghiordez, Melez, Shirvans and

others in fine colorings, texture and desirable sizes. To Be Sold at Unrestricted Public Auction. Wallace H. Day, Auctioneer.

PROSPERITY FOR D. & G. SEEN. interest rate on their bonds, refunding

couraging Prospects.

Jefferson M. Lovy, chairman of a bondholders, protective committee of the Denver and Rio Grande Railroad, which have been bought freely and a line of ginghams has been placed at value.

Percales and prints, now sold without Percales and percales and prints, now sold without Percales and perc

ART SALES

of the former palatial home of MRS. CATHERINE STOKES

The Entire Beautiful Modern Furnishings

# BROADWAY ART GALLERIES

**AUCTIONEERS** 

**Broadway and 36th Street** 

WILL SELL AT FORCED PUBLIC SALE

WEDNESDAY, JAN. 12, AT 2 O'CLOCK SHARP and 3 Following Days, Same Hour

> THE ENTIRE SUMPTUOUS HOME FURNISHINGS

# Mrs. Catherine D. Stokes

from her former palatial residence

Together with

Bronze Mounted Boudoir Suites, 1st Empire-Gorgeously Carved Gothic Dining Suite. Drawing Rooms in Louis XV., including the fine

VALUABLE COLLECTION OF BRONZE MASTERPIECES THE GALLERY OF PAINTINGS BY PROMINENT ARTISTS

The Standing Chime Clocks, Mantel Clock Sets, China, Glass, Silver, etc., by Tiffany & Co.

Rare Persian and Chinese Carpets—Rugs— Curio Cabinets filled with exquisite Miniatures in

Two famous pair large Sevres Vases, Marble Statuary-choice pieces of Crown Dresden, Derby and Cauldon-Fine Prints, Books and Personal Effects of other consignments.

> CATALOGUES ON PREMISES Inspection Until Hour of Sale Mr. H. VAN BRINK will conduct the sale

ON EXHIBITION TOMORROW (MONDAY) IN SILO'S "ANNEX"

> 343-345 MADISON AVE. Between 44th & 45th Sts. JAMES P. SILO & SON, Auctioneers.

AT UNRESTRICTED PUBLIC AUCTION THE SEASON'S MOST IMPORTANT SALE OF MODERN FURNITURE

together with Oriental Rugs and a small collection Tapestries and Antique Furniture upholstered in

BY ORDER OF

Madame Robert J. Bagues, of Paris and Mr. Andrew J. Miller et al.

ALSO THE ENTIRE FURNISHINGS Mr. C. E. DANFORTH

FOR HIS HOME AT 18 EAST 72D STREET AND NEVER USED Consisting of Five (5) Bedroom Sets, Louis XVI, in White Cream Enamel and King Suite Louis XVI, with Console Tables, Oval Dining Table and Twelve Chairs, in Blue Satin Damask; Living Room in Crimson Velour; Salon Suite, Gilt and Gray Louis XVI. upholstered in Striped Satin Damask; the Foyer Hall Set, in White Enamel and Crimson Cut Velvet.

The Magnificent Satin and Velour Hangings to match the above sets will also be sold. THE ABOVE WERE ESPECIALLY DESIGNED BY Carlhian & Company (Decorators) Sale Dates Friday, Saturday, Monday & Tuesday Jan. 14, 15, 17 & 18, at 2 P. M. Each Day

57TH ST. ART GALLERIES, INC. 33 West 57th St., New York City Alfred F. Gusweller, Auctioneer.

# **EXHIBITION TUESDAY** Unusual collection of

High Grade Furs AT AUCTION

By order of Mr. N. Jordan, 13 W. 46th St., New York ON THURSDAY AND FRIDAY AFTERNOONS January 13th and 14th, 1921, at 2:30 o'clock each day. This collection includes all the latest models, coats, coatees, dolmans, wraps, searfs and muffs.

CHOICE RUSSIAN SABLES AND SILVER FOXES Broad tail, ermine, mink, mole, alaska and other seal coats and large assortment of models for spring wear.

# Clarke's

42-44 East 58th St. (Between Madison & Park Aves.) ON VIEW TO-MORROW

Interesting Collection of ITALIAN TEXTILES, OLD LACES, LINENS, BROCADES, BROCATELLES, VELVETS, DAMASKS, Etc., etc., of the XVI. & XVII. Centuries

Count Bolognini of Bologna.

Thursday, January 13th, and following days The Sale Will Be Conducted by MR. AUGUSTUS W. CLARKE

A Most Attractive and Unusually

SALES BY AUCTION